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CROWLEY / SEABOARD DOMINICAN REPUBLIC
SPACE CHARTER AND SAILING AGREEMENT

A Space Charter and Sailing Agreement

FMC Agreement No. **012298**

Expiration Date: None.



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1. Full Name of the Agreement: The full name of this Agreement is the
Crowley/Seaboard Dominican Republic Space Charter and Sailing Agreement.
- 2: Purpose of the Agreement: The purpose of this Agreement is to authorize either
Party to charter space to the other Party in the Trade (as defined in Article 4), and
to authorize the parties to engage in other cooperative activities specific herein in
connection with the chartering of such space.
3. Parties to the Agreement: The following are the respective names and addresses
of the principal offices of the parties (individually a “Party” and together, the
“Parties”) to this Agreement:

Crowley Caribbean Services, LLC (“Crowley”)
9487 Regency Square Boulevard
Jacksonville, FL 32225

Seaboard Marine, Ltd. (“Seaboard”)
8001 NW 79th Avenue
Miami, FL 33166
4. Geographic Scope of the Agreement: The geographic scope of the Agreement is
the trade between the port of Port Everglades and the port of Rio Haina,
Dominican Republic (the “Trade”).

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5. Overview of Agreement Authority:

- (a) The initial number of vessels to be operated hereunder shall be one (1) lift-on lift-off (LoLo) containership, with a capacity of approximately 960 TEUs. The vessel will be provided and operated by one of the Parties as they may time to time agree. Without further amendment to this Agreement, the Parties are authorized to agree to operate up to two (2) vessels hereunder, each with a maximum capacity of approximately 960 TEUs.
- (b) The Party operating the vessel shall charter to the other Party and that Party shall purchase from the Party operating the vessel a number of slots equal to 50% of the operational capacity of the vessel at a slot charter hire rate based on vessel operating costs, which costs and slot charter hire rate shall be reviewed and adjusted on such regular basis as the Parties may agree from time to time. The Parties also are authorized to charter more space on said vessels to and from each other in such amounts and on such conditions as they may agree from time to time. Neither Party shall charter space on the vessels operated hereunder to any third-party without the prior written consent of the other Party.
- (c) The Parties are authorized to discuss and agree from time to time on schedules, ports to be called, number of sailings, and frequency of port calls.

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(d) The Parties are authorized to utilize the same marine terminals and stevedores at those ports called by the vessels operated hereunder and may jointly negotiate and enter into leases, licenses or assignments of terminal facilities and contracts for stevedoring, terminal or other port or ocean services or supplies for the convenience of the parties or their shippers; provided that nothing herein shall authorize the parties jointly to operate a marine terminal facility in the United States.

(e) The Parties may pool, lease or sublease containers and other equipment to each other on such terms and conditions as they may agree.

(f) The Parties are authorized to make such other provisions as are necessary or desirable for the effective operation of this Agreement, including agreement on performance procedures and penalties, port omission arrangements, stowage planning, recordkeeping, responsibility for loss or damage, insurance, force majeure, the handling and resolution of claims and other liabilities, indemnification, documentation and bills of lading, and the treatment of dangers, hazardous and/or out-of-gauge cargoes; provided that no such provision requiring filing under the U.S. Shipping Act of 1984 shall become effective unless and until it has been filed and become effective thereunder.

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6. Officials of the Agreement and Delegations of Authority: Legal counsel for this Agreement and for the Parties hereto each shall have the authority, with full power of substitution, on behalf of the Parties to file this Agreement with U.S. Federal Maritime Commission, to execute and file with such Commission any modification to this Agreement agreed to by the Parties, and to execute and submit to such Commission any associated materials in support thereof.

7. Membership and Withdrawal: Subject to the provisions of Article 8 hereof, either Party may resign from the Agreement by giving sixty (60) days' prior written notice to the other Party, provided, however, that such notice may not to be given until this Agreement has been in effect for one (1) year.

8. Duration and Termination of the Agreement:

(a) The effective date of the Agreement shall be the date that the Agreement becomes effective pursuant to the U.S. Shipping Act of 1984, as amended, and the date any other governmental approvals as may be required have been obtained. Under no circumstances shall the effective date of this Agreement be earlier than the effective date under the Shipping Act of 1984, as amended. The Agreement shall remain in force (1) unless terminated by the unanimous agreement of the Parties, (2) unless terminated upon written notice with immediate effect for default by one of the Parties which remains uncured for

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a period of thirty (30) days after prior written notice has been received by the defaulting Party, or (3) until the effective date of withdrawal of a Party pursuant to Article 7. Notice of any such termination shall be promptly provided to the Federal Maritime Commission. Any voyage of a vessel on which space is chartered to/purchased by either Party which has commenced but has not been completed prior to the effective date of the termination of this Agreement under this Article, or Article 7 hereto, shall be subject to the terms of this Agreement in its entirety.

(b) Notwithstanding the foregoing, the Parties may agree on provisions allowing termination in the event of a change in ownership of a party, the dissolution, bankruptcy or insolvency of a party, or a similar occurrence.

9. Law; Jurisdiction: This Agreement will be governed by and construed in accordance with the general maritime laws of the United States. Each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the United States District Court for the Southern District of Florida for the purpose of any dispute arising concerning this Agreement or its subject matter, construction or effect.

10. Miscellaneous: Any notice by a Party hereunder shall be in writing and sent to each other Party at its address set forth in Article 3 (or at such other address as the Party shall have specified by notice hereunder). This Agreement may be amended or modified

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only by a written modification hereof executed on behalf of both Parties hereto. This Agreement and any such modification shall become effective on the first date on which it may be lawfully implemented under the U.S. Shipping Act of 1984 and shall be binding upon and ensure to the benefit of only the Parties hereto.

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SIGNATURE PAGE

IN WITNESS HEREOF, the parties have caused this agreement to be signed by their
duly authorized representatives as of this 24th day of September, 2014.

CROWLEY CARIBBEAN SERVICES, LLC

By: 
Name: STEVEN COLLAR
Title: SR VP and GM

SEABOARD MARINE, LTD.

By: _____
Name:
Title:

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IN WITNESS HEREOF, the parties have caused this agreement to be signed by their
duly authorized representatives as of this 24th day of September, 2014.

CROWLEY CARIBBEAN SERVICES, LLC

By: _____

Name:

Title:

SEABOARD MARINE, LTD.

By: Bruce A. Brechsen

Name: Bruce A. Brechsen

Title: EVP